

overshadowed by a massive \$453 billion tax hike that would be highly damaging to the ability of businesses that pay individual tax rates to expand operations, hire new workers and compete internationally. According to data from the Department of the Treasury, 80 percent of taxpayers affected by this new 5.6 percent tax increase would be business owners. Furthermore, the Joint Committee on Taxation estimates that 34 percent of business income would be ensnared by the job-destroying tax increase in S. 1660.

Worse, if the 2001 tax relief expires as scheduled in 2013, this new tax surcharge would push the top marginal tax rate to nearly 50 percent when accounting for the new 3.8 percent Medicare tax on unearned income in the Patient Protection and Affordable Care Act. It would also sharply increase taxes on capital gains and dividends investment, hurting small businesses and investors.

Small businesses have been burdened by more than \$1 trillion new taxes and penalties in the health care law and regulatory agencies have churned out over 60,000 pages of new Federal regulations this calendar year alone. Simply put, they cannot afford the burden of another tax hike from Washington under the guise of job creation.

This is why the Nation's leading business groups representing millions of American business owners, including the National Federation of Independent Business and the National Association of Manufacturers, all strongly oppose the permanent tax hike in S. 1660. This is why a growing group of Democrats vocally oppose this legislation, and why I oppose proceeding to it.

Since I joined the Senate 9 months ago, I have maintained my strong belief that Democrats and Republicans should work together to pass policies proven to boost economic growth like pro-growth tax and regulatory reform, lowering barriers to free trade, and cutting spending to avert our looming debt crisis. Unfortunately, the huge tax increases on job creators and more debt-financed stimulus spending in the American Jobs Act would move our Nation in squarely the wrong direction.

Mr. WHITEHOUSE. Mr. President, this evening, I cast my vote in favor of the Senate moving forward with critical job-creation legislation. With 61,000 Rhode Islanders and millions of Americans currently looking for jobs, we must take swift action to help put people back to work. Sadly, as they have all-too-many times this Congress, Republicans chose to obstruct our efforts by blocking us from even debating the American Jobs Act.

This filibuster is particularly disappointing because the American Jobs Act, as introduced in the Senate by Leader REID, represents a balanced and already-tested approach to job creation. Indeed, the bill includes a host of provisions that have received wide bipartisan support in the past. It may not be the exact bill each of us would

draft on our own, but it is a thoughtful and reasonable place to begin working on a Senate jobs plan.

I say the bill is "balanced" because it includes a full range of job-creating provisions from tax credits to help businesses hire, to infrastructure programs that will put people to work updating and upgrading our roads, bridges, and schools.

In addition to being "balanced," I say the American Jobs Act is "tested" because it includes programs that have worked in the past. For example, the Federal Highway Administration estimated that \$1 billion invested in our highways supports about 28,000 jobs. That means that the President's proposed investment of \$27 billion would generate or save over 750,000 jobs. In addition to the upfront investment, the bill would deposit another \$10 billion in a National Infrastructure Bank which could leverage the money with private investments to create hundreds of thousands of additional jobs. We know how well the National Infrastructure Bank would work from the experiences of local revolving funds like Rhode Island's Clean Water Finance Agency.

We also know that funds provided by the bill would prevent hundreds of thousands of teachers, police officers, and firefighters from losing their jobs. According to the Department of Education, \$10 billion in emergency funds provided last summer have already spared 114,000 teachers' jobs. The \$35 billion included in the American Jobs Act would keep hundreds of thousands of additional teachers and first responders from getting pink slips. A lot of small businesses count on teachers and firefighters and police officers with paychecks coming in to do business.

We are not just talking about statistics in this debate. The millions of jobs that would be created or preserved under the American Jobs Act would hit home for families who have been trying to find work for so long.

Just last week, I held a telephone town hall with Rhode Islanders from all across our State. We took questions from folks on issues from jobs to the future of Medicare and Social Security. There was one call in particular that really stuck with me. It was from a woman named Diane in Narragansett. Diane, a Marine veteran, and her husband are both out of work and struggling to put food on the table for their three young children. Her husband is a trained heavy equipment operator and welder has taken temporary employment as a landscaper and a fisherman, but can not find a steady paycheck. They have missed bill payments and have struggled to keep a roof over their heads. On the call Diane said, "[o]ur dream of owning a house is shot out the window . . . [We] don't know where to go [We] don't know what else to do." Diane and her husband are hard-working people doing their best to survive in a frustratingly sluggish economic recovery. They are just asking for a fair chance to provide for their

kids and reclaim their portion of the American dream. We owe it to Diane and her family to set aside our differences and focus on getting something done to create jobs for the American people. It is not too late for us to work together to help solve our Nation's jobs crisis. Let us cut the politics and delay tactics and begin that critical work.

MORNING BUSINESS

Mr. REID. Mr. President, I ask unanimous consent that the Senate proceed to a period of morning business, with Senators permitted to speak therein for 5 minutes each.

The PRESIDING OFFICER. Without objection, it is so ordered.

REMEMBERING STEVE JOBS

Mrs. BOXER. Mr. President, today I join my colleagues and so many around the world in paying tribute to Apple chairman and cofounder Steve Jobs, the Silicon Valley pioneer who died at age 56 after a long, brave fight with pancreatic cancer. I send my deepest condolences to Steve Jobs' family and friends on this devastating loss.

Steve was a California icon and one of America's greatest innovators who changed the way we work, communicate, and live our daily lives. Billions of people around the world have been touched by the power of his ideas.

His true genius lay in knowing what consumers wanted and needed before they themselves knew it, and then giving them simple, elegant products to meet those needs. Many of us who never knew we needed an iPad or an iPod now can't do without them.

Steve was a Californian through and through: He was born in San Francisco, raised in Los Altos, and changed the world from Cupertino. He embodied California's entrepreneurial spirit of creativity and optimism. In the process, he created millions of jobs in industries that he himself helped to create.

Even in the face of a deadly disease, Steve never lost his grace, his sense of humor, and his optimism. In a commencement address at Stanford University in 2005, he talked openly about his illness and urged graduates to devote their lives to following their passions. "Your time is limited, so don't waste it living someone else's life," he told them. "Don't be trapped by dogma—which is living with the results of other people's thinking. Don't let the noise of others' opinions drown out your own inner voice. And most important, have the courage to follow your heart and intuition."

These were the principles he lived by. This was the guiding philosophy that helped create a revolution in communications. And these are the lessons that still inspire so many all across the world.

All of us are deeply grateful to Steve Jobs, who showed us once again how one person really can change the world.